

035 - Office of State Actuary

A001 Actuarial Analysis for Retirement Benefits and Investments

The Office of the State Actuary performs actuarial services for the Department of Retirement Systems; advises the Legislature and Governor regarding pension benefits, funding policies, and investment policies for the state retirement systems' assets; consults with the Legislature and Governor concerning determination of actuarial assumptions; prepares reports on each pension bill introduced in the Legislature; and provides such actuarial services to the Legislature as may be required.

	FY 2010	FY 2011	Biennial Total
FTE's	12.5	12.5	12.5
GFS	\$200,000	\$25,000	\$225,000
Other	\$1,731,000	\$1,558,000	\$3,289,000
Total	\$1,931,000	\$1,583,000	\$3,514,000

Statewide Result Area: Strengthen government's ability to achieve results efficiently and effectively

Statewide Strategy: Provide data, information, and analysis to support decision-making

Expected Results

The professional service activities performed by the Office of the State Actuary provide state retirement system plan sponsors, participants, administrators, and other state retirement system stakeholders with complete, accurate, and objective fiscal and policy analysis. These professional service activities provide retirement system stakeholders with the actuarial and policy analysis required for the prudent governance of the state retirement systems.

Grand Total

	FY 2010	FY 2011	Biennial Total
FTE's	12.5	12.5	12.5
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